

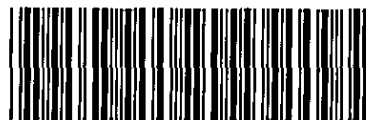
SC278525

FINANCIAL STATEMENTS

PERIOD ENDED 30TH JUNE 2010

**FOR
ELLISSE LIMITED**

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**Report of Directors and
Unaudited Financial Statements
For the Period 1 July 2009 to 30 June 2010
For
Ellisse Limited**

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Ellisse Limited

Contents of the Financial Statements for the Period 1 July 2009 to 30 June 2010

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Note to the Financial Statements	5

Ellisse Limited

Company Information for the Period 1 July 2009 to 30 June 2010

Directors: Dr. D. McDonald
Mrs. A. McDonald

Secretary: Dr. D. McDonald

Registered Office: Williamton House,
Low Causeway
Culross
Fife
KY12 8HL

Registered Number: SC278525 (Scotland)

Ellisse Limited

Report of the Directors for the Period 1 July 2009 to 30 June 2010

The Directors present their report with the financial Statements of the Company for the period 1 July 2009 to 30 June 2010.

INCORPORATION

The Company was incorporated on 17 January 2005.

PRINCIPAL ACTIVITY

The principal activity of the Company in the period under review was that of Software Consultancy and Supplies.

DIRECTORS

The Directors of the Company in the period under review were:

Dr. D. McDonald - Appointed 17/1//2005

Mrs. A. McDonald - Appointed 17/1//2005

The beneficial interests of the Directors holding office on 30 June 2010 in the issued share capital of the Company were as follows:

	30/6/2010	30/6/2009
Ordinary A Shares £1 Shares		
Dr. D. McDonald	50	50
Mrs. A. McDonald	50	50

Both Directors, have held office during the whole of the period from 1 July 2009 to the date of this report.

This Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board



Dr. D. McDonald – Director

28 October 2010

1. The first part of the document is a list of the names of the persons who were present at the meeting. The names are listed in alphabetical order.

2. The second part of the document is a list of the topics that were discussed at the meeting. The topics are listed in alphabetical order.

3. The third part of the document is a list of the actions that were taken at the meeting. The actions are listed in alphabetical order.

4. The fourth part of the document is a list of the decisions that were made at the meeting. The decisions are listed in alphabetical order.

5. The fifth part of the document is a list of the recommendations that were made at the meeting. The recommendations are listed in alphabetical order.

6. The sixth part of the document is a list of the conclusions that were reached at the meeting. The conclusions are listed in alphabetical order.

7. The seventh part of the document is a list of the suggestions that were made at the meeting. The suggestions are listed in alphabetical order.

8. The eighth part of the document is a list of the proposals that were made at the meeting. The proposals are listed in alphabetical order.

9. The ninth part of the document is a list of the resolutions that were passed at the meeting. The resolutions are listed in alphabetical order.

10. The tenth part of the document is a list of the motions that were made at the meeting. The motions are listed in alphabetical order.

11. The eleventh part of the document is a list of the amendments that were made at the meeting. The amendments are listed in alphabetical order.

12. The twelfth part of the document is a list of the resolutions that were passed at the meeting. The resolutions are listed in alphabetical order.

Ellisse Limited

Profit and Loss Account for the Period 1 July 2009 to 30 June 2010

	Notes	£
TURNOVER		505
Cost of Sales		<u>(4,509)</u>
GROSS PROFIT		5,014
Administrative Expenses		<u>1,005</u>
OPERATING PROFIT	2	4,009
PROFIT ON ORDINARY ACTIVITIES		
BEFORE TAXTATION		4,009
Tax on profit on ordinary activities	3	<u>0</u>
PROFIT FOR FINANCIAL PERIOD		<u>4,009</u>
AFTER TAXTATION		

The Notes to the Financial Statements form part of the Financial Statements

Ellisse Limited

Balance Sheet as at 30 June 2010

	Notes	£	£
FIXED ASSETS	5		32,719
CURRENT ASSETS			
Debtors	6	2,062	
CURRENT LIABILITIES			
Creditors	7	<u>12,399</u>	
NET CURRENT LIABILITIES			<u>(10,336)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,382</u>
SHAREHOLDERS' FUNDS	8-9		<u>22,382</u>

These Financial Statements were approved by the Board of Directors on 28 October 2010 and were signed on its behalf by:

For the year ending 30 June 2010 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the Company to obtain an audit of its accounts for the year ending 30 June 2010 in accordance with Section 476,
- 2) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with provisions applicable to companies subject to the small companies' regime.

These Financial Statements were approved by the Board of Directors on 28 October 2010 and were signed on its behalf by:



Dr. D. McDonald – Director

The Notes to the Financial Statements form part of the Financial Statements

1. The first part of the report deals with the general situation of the country and the position of the various groups of the population.

2. The second part of the report deals with the economic situation of the country and the position of the various groups of the population.

3. The third part of the report deals with the social situation of the country and the position of the various groups of the population.

4. The fourth part of the report deals with the cultural situation of the country and the position of the various groups of the population.

5. The fifth part of the report deals with the political situation of the country and the position of the various groups of the population.

6. The sixth part of the report deals with the international situation of the country and the position of the various groups of the population.

7. The seventh part of the report deals with the future of the country and the position of the various groups of the population.

8. The eighth part of the report deals with the conclusion of the report and the position of the various groups of the population.

Ellisse Limited

Notes to the Financial Statements for the Period 1 July 2009 to 30 June 2010

1. Accounting Policies

Basis of preparing the Financial Statements

The Directors have indicated that they will support the Company if required and are confident about the ultimate success of the Company. In those circumstances, the Directors believe that it is appropriate to prepare the Company's Financial Statements on the going concern basis.

Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2007.

Turnover

Turnover represents net invoiced sales of goods, excluding Value added Tax.

2.	Operating Profit	£
	The operating Profit is stated after charging Directors' remuneration	<u>0</u>
3.	Taxation	£
	Carried forward loss as at 30 June 2009	(13,623)
	Profit for the period	4,009
	Carried forward loss as at 30 June 2010	<u>(9,613)</u>
	Tax on profit on Ordinary Activities	<u>0</u>
4.	Dividends	
	No Dividend is declared. Ordinary A Shares	<u>0</u>
5.	Fixed Assets	£
	Digital Photo Assets Acquisition	38,493
	Less: Accumulated Depreciation	<u>5,774</u>
		<u>32,719</u>

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Ellisse Limited

Notes to the Financial Statements for the Period 1 July 2009 to 30 June 2010

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6.	Debtors: Amounts Falling Due Within One Year	£
	Bank and Cash	71
	Trade Debtors	1,175
	Other Debtors	<u>816</u>
		<u>2,062</u>
7.	Creditors: Amounts Falling Due Within One Year	£
	Trade Creditors	4,767
	Other Creditors	2,460
	Inter Company Loan	<u>5,172</u>
		<u>12,399</u>
8.	Called Up Share Capital	£
	Authorised, allotted, issued and fully paid:	
	Number:	Class:
	100	Ordinary A Shares
		Nominal Value:
		£1
		<u>100</u>
	The following shares were allotted and fully paid up for cash at par during the period:	
	100 Ordinary A Shares of £1 each.	
9.	Reserves	£
	Profit and loss Account	
	At 30 June 2009	(13,623)
	Loss for the period	<u>(4,009)</u>
	At 30 June 2010	<u>(9,614)</u>
	Directors' Loan	<u>11,829</u>
	Revaluation Reserve	<u>20,066</u>

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Ellisse Limited

Notes to the Financial Statements for the Period 1 July 2009 to 30 June 2010

continued

10. Related Party Disclosures

Donald McDonald has control over ePOINT Limited and ePOINT Embedded Computing Limited and ePOINT Limited during the period. Ellisse traded with ePOINT Limited during the period in the amount of £1,000.00. ePOINT Limited loaned Ellisse Limited £5,171.70 during the period.